

# **First Super Pty Ltd**

**A.C.N. 053 498 472**

## **Financial Statements**

***For the Year Ended 30 June 2012***

# **First Super Pty Ltd**

## **Directors Report**

**For the Year Ended 30 June 2012**

The Directors have pleasure in submitting the financial statements of the company for the year ended 30 June 2011 and report as follows:

### **Directors**

The names of the Directors in office at the date of this report are:

Michael O'Connor (Co-chair)	Kevin Millie	Frank Vari
Allan Stewart (Co-chair)	Lindsay Morling	David Kirner
Martin Lewis	Mike Radda	
Alex Millar	Bob Smith	

### **Principal Activity**

The principal activity of the company during the financial year was to act as Trustee of First Super and it did not trade in its own right during the year.

### **Results**

The company does not trade and received no income during the year.

### **Dividends**

No amounts have been paid or are recommended to be paid by way of dividend during the financial year.

### **Significant Events after the Balance Date**

There are no significant events after the balance date.

### **Environmental Regulation and performance**

The company is not governed by any environmental regulations.

### **Auditors Independence and Non-audit Service**

The Directors have received an independent declaration from the auditor of First Super Pty Ltd.

The auditor did not provide any non-audit services during the year.

# First Super Pty Ltd

## Directors Report

For the Year Ended 30 June 2012

### Directors Benefits

During or since the financial year end, the Directors of First Super Pty Ltd have received or become entitled to receive a benefit, by reason of a contract entered into by the company or by any entity that company controlled or a body corporate that was related to company when the contract was made, or when the Directors received, or become entitled to receive, the benefit with:

- a Director or,
- a firm of which a Director is a member, or
- an entity in which a Director has a substantial financial interest.

The aggregate amount of emoluments received or due to be received by the director is shown in Note 5 of the financial statements.

**This report has been made in accordance with a resolution of the Directors.**



Director



Director

Dated this 25<sup>th</sup> Day of September 2012

Melbourne

**First Super Pty Ltd**

**Statement of Financial Position**

For the Year Ended 30 June 2012

	Note	2012	2011
		\$	\$
<b>Current Assets</b>			
Cash and Cash Equivalents		<u>270</u>	<u>270</u>
Total Current Assets		<u>270</u>	<u>270</u>
<b>Total Assets</b>		<u>270</u>	<u>270</u>
<b>Equity</b>			
Contributed equity	4	<u>270</u>	<u>270</u>
<b>Total Equity</b>		<u>270</u>	<u>270</u>

**First Super Pty Ltd**

**Operating Statement**

**For the Year Ended 30 June 2012**

	<b>2012</b>	<b>2011</b>
Revenue	\$ -	\$ -
Finance Costs	-	-
Total Expenses	<u>-</u>	<u>-</u>
Tax Expense	-	-
Net Profit or Loss	<u><u>-</u></u>	<u><u>-</u></u>

**First Super Pty Ltd**

**Statement of Cash Flows**

**For the Year Ended 30 June 2012**

	<b>2012</b>	<b>2011</b>
	<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
-	-	-
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
-	-	-
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<u>-</u>	<u>-</u>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	-	-
Cash and cash equivalents at 1 July	270	270
<b>Cash and cash equivalents at 30 June</b>	<u><u>270</u></u>	<u><u>270</u></u>

# First Super Pty Ltd

## Statement of Changes in Equity

For the Year Ended 30 June 2012

	Capital \$	Reserves \$	Retained Earnings \$	Total Equity \$
Balance at 1 July 2010	270	-	-	270
<b>Total comprehensive income for the year</b>				
Profit for the year	-	-	-	-
<b>Transaction with owners, recorded directly in equity</b>				
Dividends declared and paid to equity holders	-	-	-	-
Total transaction with owners	-	-	-	-
Balance at 30 June 2011	270	-	-	270

	Capital \$	Reserves \$	Earnings \$	Equity \$
Balance at 1 July 2011	270	-	-	270
<b>Total comprehensive income for the year</b>				
Profit for the year	-	-	-	-
<b>Transaction with owners, recorded directly in equity</b>				
Dividends declared and paid to equity holders	-	-	-	-
Total transaction with owners	-	-	-	-
Balance at 30 June 2012	270	-	-	270

# First Super Pty Ltd

## Notes to the Financial Statements

For the Year Ended 30 June 2012

### 1 CORPORATE INFORMATION

The financial report of First Super Pty Ltd for the year ended 30 June 2012 was authorised for issue in accordance with a resolution by the Directors.

First Super Pty Ltd is a small proprietary company incorporated in Australia. The nature of the operations and principal activities of the Company are described in Note 3.

First Super Pty Ltd is economically dependent on the fund First Super. First Super Pty Ltd is domiciled in Victoria, Australia and its registered office address is : 200 Arden Street North Melbourne VIC 3051

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (a) Basis of preparation

This financial report is a general purpose financial report and has been prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standards as required by the company's RSE Licence conditions.

The financial report has been prepared on a historic cost basis. All amounts are expressed in Australian dollars.

#### (b) Statement of Compliance

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standard ('AIFRS'). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ('IFRS').

The financial report was approved by Directors on



## **First Super Pty Ltd**

### **Notes to the Financial Statements**

**For the Year Ended 30 June 2012**

#### **(c) Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company.

#### **(d) Cash and Cash Equivalents**

Cash on hand and short-term deposits in the balance sheet comprise cash at bank.  
For the purposes for the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

#### **(e) Contributed Equity**

Ordinary shares are classified as equity.

#### **(f) Significant Accounting Judgements**

There have been no significant accounting estimates or judgements for the year ended 30 June 2013.

#### **(g) Financial Risk Management Objectives and Policies**

The company has no material financial risk.

# First Super Pty Ltd

## Notes to the Financial Statements

For the Year Ended 30 June 2012

### 3 TRUSTEE OBLIGATIONS

The company acts solely as Trustee of First Super. These financial statements have been prepared for the Trustee company First Super Pty Ltd and as such do not record the assets and liabilities of the Fund as the Trustee will only be liable for the obligations of the Fund if it committed a breach of its fiduciary duties, or to the extent that the Fund has insufficient assets to settle its obligations. At balance date the assets of the Fund are sufficient to meet its liabilities, and there has been no breach of fiduciary duties of the company in its capacity as Trustees.

### 4 CONTRIBUTED EQUITY

	2012	2011
Authorised capital - 10,000 shares of \$1 each	10,000	10,000
<b>Total authorised capital</b>	<b>10,000</b>	<b>10,000</b>
270 ordinary shares of \$1 each, fully paid (2010: 270)	270	270
<b>Total issued and paid up capital</b>	<b>270</b>	<b>270</b>

Ordinary shares have the right to receive dividends as declared, and in the event of winding up the company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held.

Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the company.

On the 1st July 2008, an additional 261 ordinary class shares were issued.

# First Super Pty Ltd

## Notes to the Financial Statements

For the Year Ended 30 June 2012

### 5 RELATED PARTY TRANSACTIONS

#### (a) Key Management Personnel

The Key Management personnel for the company during the reporting year were:

##### Directors

Michael O'Connor (Co-chair)  
Allan Stewart (Co-chair)  
David Kirner  
Martin Lewis

Alex Millar  
Kevin Millie  
Lindsay Morling  
Mike Radda

Frank Vari  
Bob Smith  
Peter Bennett (Resigned 26 June 2012)

##### Chief Executive Officer

Mr Graeme Russell held the position of Chief Executive Officer of First Super Pty Ltd.

#### (b) Compensation of key personnel

	2012	2011
Directors fees and salaries	744,950	790,629
Superannuation	48,131	32,889
Total	<u>793,081</u>	<u>823,518</u>

First Super pays director fees or salaries for services rendered to the Fund.

#### (c) Auditors Remuneration

Amounts received or due and receivable by the auditors for auditing services

Audit of financial statement	<u>66,000</u>	<u>66,935</u>
	<u>66,000</u>	<u>66,935</u>

### 6 EVENTS AFTER BALANCE DATE

There have been no events after balance date that should be included in the financial statements.

### 7 COMMITMENTS AND CONTINGENCIES

A contingent liability exists relative to any future claims, which may be made against the company arising from trusteeship dealings. However, for the years ended 30 June 2012 and 2011, we do not believe that there are any contingent liabilities.

**First Super Pty Ltd**

**Directors' Declaration**

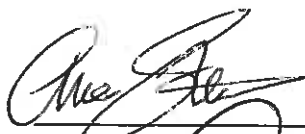

**For the Year Ended 30 June 2012**

In the opinion of the directors:

The financial report and notes of the company are in accordance with the Corporations Act 2001, including

1. giving a true and fair view of the Company's financial position as at 30 June 2012 and their performance for the year ended on that date; and
2. complying with the Accounting Standards and Corporations Regulations 2001; and
3. At the date of this statement, there are reasonable grounds to believe the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and signed for and on behalf of the Directors by:

  
\_\_\_\_\_  
  
\_\_\_\_\_

Director

Director

Dated at  
Melbourne

this 25th day of September, 2012